

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1777 - HB 1828

January 31, 2020

**SUMMARY OF BILL:** Increases, from \$48,999.99 to \$50,000.00, the maximum gross revenue a charitable organization is authorized to collect in a fiscal year for such organization to be subject to the \$80 annual renewal registration filing fee with the Secretary of State (SOS).

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tenn. Code Ann. § 48-101-506(c)(1), a charitable organization with gross revenue of up to \$48,999.99 must pay an annual fee to the SOS of \$80. An organization with gross revenue between \$49,000.00 and \$99,999.99 is subject to a \$120 annual filing fee. Additional thresholds and filing fees are codified for organizations with gross revenue of \$100,000.00 or more.
- The proposed legislation increases the maximum threshold to which the \$80 filing fee would apply from \$48,999.99 to \$50,000.00.
- However, pursuant to Tenn. Code Ann. § 48-101-502(a)(2), a charitable organization is exempt from any registration requirements with the SOS if gross revenue collected in a fiscal year is less than \$50,000.
- It is reasonably assumed that increasing the maximum gross revenue collection limit for renewal registration fees to mirror the collection limit for initial registration requirements will not significantly impact the number of initial or renewal registrations filed or the amount of fees collected by the SOS.
- No significant fiscal impact to state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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